
OVERSIGHT BOARD

Successor Agency to the Redevelopment Agency of the City of Burbank

MINUTES --- Monday, October 1, 2012

I. CALL TO ORDER

A regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Burbank was held in the Police/Fire Headquarters – Community Room, 200 North Third Street, Burbank, CA 91502. The meeting was called to order at 3:31 pm by Vice-Chair, Sue Georgino.

II. ROLL CALL

Present Members Carleo, Dixon, Georgino, Swartz, and Young.

Absent Members Statton and Bonis.

Also Present Executive Staff: Amy Albano, City Attorney; Cindy Giraldo, Financial Services Director; and Greg Herrmann, Community Development Director.

Other Staff Present: Ruth Davidson-Guerra, Assistant Community Development Director; Maribel Leyland, Housing Authority Manager; and, Mary Riley, Assistant City Attorney.

III. PUBLIC COMMENT

No response received for public comment.

IV. APPROVAL OF MINUTES

The minutes from the meeting of August 30, 2012 was approved as submitted.

Dr. Carleo made a motion to approve the August 30, 2012 meeting minutes, seconded by Mr. Dixon, carried by a vote 5-0, with Ms. Statton and Ms. Bonis absent.

V. DUE DILIGENCE REVIEW – AFFORDABLE HOUSING FUND

Staff presented an overview of the Due Diligence Review process, with a focus on the Affordable Housing Fund. An opportunity to receive public comment was provided, however, no public comment was received on the Due Diligence Review of the Affordable Housing Fund.

VI. UPDATE REPORT

Staff provided an update on the following pending Successor Agency activities: 1) Housing Asset Transfer List; 2) Agreed-Upon Procedures audit; and 3) Department of Finance response to ROPS III. Staff recommended the Board Note and File.

VII. FOLLOW-UP FROM AUGUST 2012 MEETING

Staff provided follow-up information, as requested during the August 30, 2012 Oversight Board meeting, regarding: 1) Asset Transfer Report (Pre AB 1484); 2) the Successor Agency Administration Budget; 3) ROPS I and II Paid-in-Full Obligations; and 4) Bond Oversight Costs. Staff recommended the Board Note and File.

VIII. MEETING SCHEDULE

Three upcoming meetings discussed:

- 1) Pending Real Estate Transaction - TBD
- 2) Non-housing Due Diligence Review Public Comment Session –
Tentatively Monday, January 7, 2013
- 3) Oversight Board Review and Approve Non-housing Due Diligence Review –
Tentatively Monday, January 14, 2013.

IX. INTRODUCTION OF ADDITIONAL AGENDA ITEMS

None.

X. ADJOURNMENT

The meeting adjourned at 3:58 pm.